

Sec. 2. The Clinton county board of supervisors is authorized, pursuant to its contractual agreements, to make payments in the amount of one hundred ninety-five thousand nine hundred fifteen dollars and twenty-three cents (\$195,915.23) to Vulcan Construction Company and R. L. M. Johnson & Associates, which represents the unpaid balance due and owing.

Sec. 3. All payments made pursuant to this Act shall be accomplished without a levy of additional taxes and such payments to be made will be derived from moneys presently available to the county which include funds previously obtained from federal revenue sharing programs.

Sec. 4. This Act, being deemed of immediate importance, shall take effect and be in force from and after its publication in The Clinton Herald, a newspaper published in Clinton, Iowa, and in the The DeWitt Observer, a newspaper published in DeWitt, Iowa, without expense to the state.

Approved June 2, 1978

I hereby certify that the foregoing Act, House File 2403, was published in The Clinton Herald, Clinton, Iowa on June 7, 1978, and in The DeWitt Observer, DeWitt, Iowa on June 8, 1978.

MELVIN D. SYNHORST, *Secretary of State*

CHAPTER 1200

GRIMES LEGALIZING ACT

S. F. 2263

AN ACT for the legalization of the sale of \$390,000 general obligation corporate purpose bonds dated April 1, 1978, and \$320,000 water revenue bonds dated April 1, 1978, of the city of Grimes, Polk county, Iowa.

WHEREAS, the City of Grimes (the "City") has heretofore proposed to contract indebtedness and issue \$390,000 General Obligation Corporate Purpose Bonds to provide funds to pay the cost to that extent of constructing facilities useful for the collection and disposal of sewage and industrial wastes in a sanitary manner and refunding temporary sewer revenue obligations delivered in payment of materials and services furnished therefor and of improving and extending the Municipal Waterworks, and has published notice of the proposed action and held a hearing thereon, and has called a special city election to vote on the question of issuing bonds for the purpose of improving and extending the Municipal Waterworks, at which election the proposition was adopted

by a vote in favor equal to at least 60% of the total votes cast for and against the proposition and the City thereafter determined to take additional action for the issuance of the Bonds; and

WHEREAS, the City of Grimes is authorized to issue negotiable interest-bearing revenue bonds for the purpose of defraying the cost of the improvements to the Municipal Waterworks and to refund temporary pledge orders delivered in payment of materials and services furnished for such improvements, which bonds are to be paid from the net revenues of the Municipal Waterworks; and

WHEREAS, the City did hold a hearing upon its intention to issue \$320,000 Water Revenue Bonds to pay the cost of the improvements to the Municipal Waterworks System and to refund temporary pledge orders, all in accordance with Sections 384.82 and 384.83 of the Code of Iowa, 1977, as amended, and at such hearing, no oral or written objections were filed thereto, and the City has taken additional action for the issuance of bonds; and

WHEREAS, in compliance with Chapter 75 of the Code of Iowa, the City did receive and consider bids for the purchase and sale of the aforementioned \$390,000 General Obligation Corporate Purpose Bonds and \$320,000 Water Revenue Bonds; and

WHEREAS, at public sale of the \$390,000 General Obligation Corporate Purpose Bonds upon final canvass of all bids, the bid of Central National Bank of Des Moines, Iowa, and White, Weld & Company, Incorporated, of Minneapolis, Minnesota, was determined to be the highest and best bid, such bid being at a price of not less than par and accrued interest, and at such sale there were five bidders for the purchase of the bonds; and

WHEREAS, at public sale of the \$320,000 Water Revenue Bonds the bid of Carleton D. Beh Company of Des Moines, Iowa, was determined to be the highest and best bid, being at a price not less than par and accrued interest, and at said sale there were three bidders; and

WHEREAS, a notice of sale for both the \$390,000 General Obligation Corporate Purpose Bonds and the \$320,000 Water Revenue Bonds were published in the Northeast Dallas County Record, a weekly newspaper published in the City of Woodward, Iowa, in Dallas County, Iowa, such publications being for two consecutive weeks commencing March 16, 1978, and ending March 23, 1978; and

WHEREAS, Chapter 75 of the Code of Iowa specifies that a notice of sale of bonds must be published in the county in which the municipality is located; and

WHEREAS, the Northeast Dallas County Record maintains an office in Grimes, Polk County, Iowa, at 625 First Street, but the newspaper is published in Woodward, Dallas County, Iowa; and

WHEREAS, the actions of the City clearly have been in substantial compliance with the statutes, the notices were made, and a successful sale was held with several bidders competitively bidding for the purchase of the bonds of each issue; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of the notices of sale and it is deemed advisable to put such doubts and all others that might arise concerning the same forever to rest; NOW THEREFORE,

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. All proceedings heretofore taken by the City Council of the City of Grimes, Polk County, Iowa, in connection with the publication of notices of sale of bonds for the sale of \$390,000 General Obligation Corporate Purpose Bonds dated April 1, 1978, and \$320,000 Water Revenue Bonds dated April 1, 1978, and the proceedings of the City Council relating to the sale and issuance of both issues of bonds are hereby declared to be legal and valid, and the City Council of the City of Grimes, Iowa, is authorized to sell both issues of bonds to the highest and best bidders therefor at par and accrued interest, as provided by statute.

Sec. 2. This Act, being deemed of immediate importance, shall take effect and be in force from and after its publication in the Northeast Dallas County Record, a newspaper published in Woodward, Iowa, and in the West Des Moines Express, a newspaper published in West Des Moines, Iowa.

Approved May 25, 1978

I hereby certify that the foregoing Act, Senate File 2263, was published in the Northeast Dallas County Record, Woodward, Iowa on June 1, 1978, and in the West Des Moines Express, West Des Moines, Iowa on June 1, 1978.

MELVIN D. SYNHORST, *Secretary of State*